

powers and privileges of the building or land association, or corporation or individual assigning the same, and may enforce any covenant or stipulation in the same and foreclose, assign or release as fully and effectually as the assignor could have done.

SEC. 17. *And be it enacted*, That the continuance of the said corporation shall be on condition that stockholders thereof shall be liable to the amount of the respective shares of its capital stock for all its debts and liabilities upon notes, bills or otherwise, and upon the further condition that this Act and every part may be altered from time to time or repealed by the Legislature.

Stockholders
liable.

SEC. 18. *And be it enacted*, That if the corporation shall at any time suspend its payments, the assets which the corporation may hold, or be in anyway entitled to at the time of such suspension of payments, shall be ratably distributed to and among all persons who shall be its creditors at such time, and to their assigns, respectively.

Corporation's
creditors.

SEC. 19. *And be it enacted*, That if the president and directors should at any time suspend the active business operations or working of said corporation, and a majority of the stockholders in general meeting assembled determined to close the banking operations, thenceforth it shall not be lawful for the corporation to resume the exercise of its banking powers and franchises, but the same shall be closed, and after the payment of its debts and liabilities, the remaining assets and property of the corporation shall be divided pro rata among the stockholders or their assigns.

After suspen-
sion, bank
cannot re-
sume.

SEC. 20. *And be it enacted*, That the General Assembly of Maryland hereby reserves the right to alter, amend or repeal this Act at its pleasure.

Legislature's
right.

SEC. 21. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 1, 1904.

CHAPTER 218.

AN ACT to enlarge and extend the powers of the Stevensville Savings Bank of Queen Anne's County, Maryland, and authorize an increase of the capital stock, and also an increase of the directors of its board of directors.